

**MINUTES
STATE BOARD OF FINANCE
SEPTEMBER 20, 2011
OFFICE OF THE OMB
STATE HOUSE ROOM 212**

Members in Attendance:

Adam Horst, State Budget Director
Tim Berry, State Auditor
Michael Frick, Deputy Treasurer

Also in Attendance:

Kirke Willing, Deputy Auditor
Jay Collins, Budget Agency
Kathy Frick, Auditor of State's Office

CALL TO ORDER

SBA Director Adam Horst called the meeting to order.

APPROVAL OF MINUTES

State Auditor Tim Berry moved to approve the August 16, 2011 minutes, Deputy Treasurer Michael Frick seconded, and the minutes were unanimously approved.

INDIANAPOLIS DESEGREGATION DISTRIBUTIONS (17840/11300)

A request was made by the Department of Education for the Desegregation distributions to the following Indianapolis School Corporations effective October 1, 2011. The October quarterly installment for desegregation represents one-fourth of the estimated expenses for 2010-2011 and totals \$6,739,074.18. These claims were submitted by seven public school corporations under the Order. Transfer tuition comprises \$4,224,188.42. The residual, \$2,514,885.76 is transportation, other desegregation costs and transition support.

<u>MSD Decatur Twp. 5300</u>	
Transfer Tuition	\$419,593.89
Regular Transportation	25,316.16
Extracurricular Transportation	00.0
Other Desegregation Costs	<u>305,731.47</u>
Total	\$750,641.53
<u>Franklin Township 5310</u>	
Transfer Tuition	\$318,893.02
Regular Transportation	190,762.67
Other Desegregation Costs	<u>223,139.49</u>
Total	\$732,795.16
<u>MSD Lawrence Twp. 5330</u>	
Transfer Tuition	\$247,664.55
Regular Transportation	2,508.48
Other Desegregation Costs	<u>84,603.62</u>
Total	\$334,776.65
<u>MSD Perry Twp. 5340</u>	
Transfer Tuition	\$1,109,847.21
Regular Transportation	427,048.48
Other Desegregation Costs	<u>538,859.30</u>
Total	\$2,075,754.99
<u>MSD Warren Twp. 5360</u>	
Transfer Tuition	\$691,351.24
Regular Transportation	18,179.44
Other Desegregation Cost	<u>160,613.95</u>
Total	\$870,144.63
<u>MSD Wayne Twp. 5375</u>	
Transfer Tuition	\$1,436,838.50
Regular Transportation	-109,400.85
Other Desegregation Costs	<u>335,023.57</u>
Total	\$1,662,461.22
<u>Indianapolis Public 5385</u>	
Transition Support	<u>\$312,500.00</u>
Total	\$312,500.00

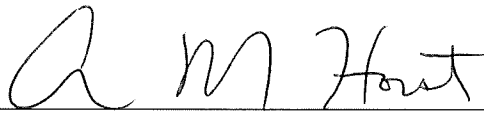
Pursuant to the Federal Court Order, section 5(a)(1), the State shall repay itself from the state support due the Indianapolis Public School the lesser of the total amount of transfer tuition payable to all receiving corporations or certain state and local revenues for the students transferred. Accordingly, the July tuition support payment to the Indianapolis Public Schools will be decreased by \$ 2,164,785.96.

Auditor Tim Berry moved to approve the distributions as set forth in the agenda, Deputy Treasurer Michael Frick seconded, and the distributions were unanimously approved.

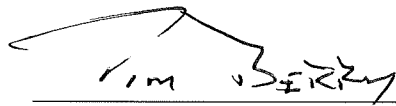
NEW OR OTHER BUSINESS

No new business was brought before the Board.

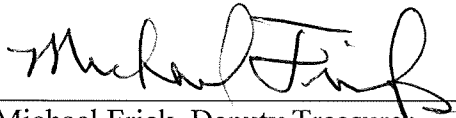
ADJOURNMENT

A handwritten signature in cursive script that reads "Adam Horst".

Adam Horst, State Budget Director

A handwritten signature in cursive script that reads "Tim Berry".

Tim Berry, Auditor of State

A handwritten signature in cursive script that reads "Michael Frick".

Michael Frick, Deputy Treasurer